

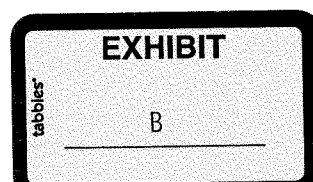
**Carlisle Corporation Retirement
Plan for Hourly-Paid Employees**

(As Amended and Restated Effective as
of January 1, 1997)

Part II Supplement

(As Amended and Restated Effective as
of July 20, 2000)

**Pertaining to the Motion Control
Industries Division Participating
Group**



Carlisle Corporation Retirement Plan for Hourly-Paid Employees
(As Amended and Restated Effective as of January 1, 1997)

Part II Supplement
(As Amended and Restated Effective as of July 20, 2000)

Pertaining to the Motion Control Industries Division Participating Group

The Motion Control Industries Division Participating Group shall be covered by the Carlisle Corporation Retirement Plan for Hourly-Paid Employees in accordance with the provisions of the Plan on the following basis—

- (a) **Name of Plan:** Retirement Plan for Bargaining Unit Employees of Motion Control Industries Division of Carlisle Corporation. The Plan consists of this Part II Supplement and Part I, the Carlisle Corporation Retirement Plan for Hourly-Paid Employees, which is incorporated by reference into this Supplement, as each is in effect from time to time.
- (b) **Name of Participating Group:** The Motion Control Industries Division Participating Group. (Plan Number 002.)
- (c) **Hourly Employee:** Any hourly-paid person employed by the Motion Control Industries Division of the Company in its Ridgway, Pennsylvania plant and is a member of the bargaining unit represented by Local Union Number 502 affiliated with the International Union of Electronic, Electrical, Salaried, Machine and Furniture Workers, AFL-CIO.
- (d) **Coverage Date:** January 1, 1955.
- (e) **Restatement Date:** July 20, 2000.
- (f) **Eligibility and Participation:** The following section 3.1 shall be applicable to the Participating Group—

3.1 Date of Participation.

- (a) **Participants as of December 31, 1975.** Each Hourly Employee who was a Participant in this Plan as it existed on December 31, 1975 shall continue to be a Participant hereunder on and after January 1, 1976, providing such Hourly Employee has not terminated his employment or retired.

(b) **Other Participants.** On and after January 1, 1976, each person who is or who becomes an Hourly Employee shall become a Participant in the Plan as of the first of the month coincident with or next following the later to occur of (1) or (2) below:

(1) January 1, 1976; and

(2) the date he becomes an Hourly Employee.

(g) **Hours of Service:** Not more than 36 months of involuntary layoff and not more than 36 months of an approved leave of absence shall be recognized as Hours of Service under section 3.4(c) of the Plan. No other modifications or exceptions to section 3.4 of the Plan.

(h) **Vesting Service:** Section 3.5(b) and (c) shall read as follows for the Participating Group:

(b) For any employment prior to January 1, 1976, an Employee's Vesting service shall be equal to his period of "continuous employment" with the Employer through December 31, 1975 as determined in accordance with the records of the Employer.

(c) For employment on and after January 1, 1976, an Employee shall receive credit for a year of Vesting Service for each calendar year in which he has at least 83 1/3 Hours of Service. If an Employee has fewer than 83 1/3 Hours of Service for any calendar year, he shall not receive credit for Vesting Service for that calendar year.

No other modifications or exceptions to the provisions in section 3.5 of the Plan.

Credited Service: Section 3.6(a) and (b) of the Plan shall read as follows for this Participating Group:

(a) For employment before January 1, 1976, a Participant shall receive credit for Credited Service equal to his period of credited service under the Plan as of December 31, 1975, as determined in accordance with the records of the Employer.

(b) For employment after December 31, 1975, the Participant's Hours of Service credited to him each Plan Year shall be reduced by any Hours of Service—

(1) before he becomes a Participant;

(2) while he is an Inactive Participant; and

(3) during an involuntary layoff or approved leave of absence in excess of 36 months as described in section 3.4(c).

see definition on
last page

← determined whether Member receives a year of vesting service. Does not address when vesting service terminated

The Participant's Credited Service shall then be determined based on such person's remaining Hours of Service for that Plan Year after the above exclusions. Any calendar year in which the Participant completes at least 2,000 of such remaining Hours of Service shall be a year of Credited Service. Any calendar year for which the Participant participates in this Plan for less than 2,000 of such remaining Hours of Service shall constitute Credited Service, to the next one-twelfth of a year, as the number of such remaining Hours of Service for the year bears to 2,000.

(j) **Retirement Age:** The following Retirement Ages shall be applicable to this Participating Group:

- (1) **Normal Retirement Age:** A Member's sixty-fifth birthday, except that effective as of January 1, 1988, for a Member whose original date of hire is on or after his sixtieth birthday, the later of—
 - (A) his sixty-fifth birthday; or
 - (B) the date he completes five years of Credited Service.
- (2) **Early Retirement Age:** Age 50 (but not age 65) and five or more years of Vesting Service.
- (3) **Disability Retirement Age:** Incurs a Disability after completing ten or more years of Vesting Service.
- (4) **Vested Retirement Age:** Effective as of January 1, 1988, five years of Vesting Service and has not attained age 50.

(k) **Retirement Date:** Vested Retirement Date shall be age 50. No other modifications or exceptions to the Retirement Date provisions in Article II of the Plan.

(l) **Amount of Normal Retirement Benefit Under Section 4.1(b) of the Plan:** The monthly amount of normal retirement benefit payable to a Member eligible therefor under section 4.1(a) of the Plan and whose Vesting Service terminates on or after July 20, 2000 shall be equal to the product of the amount shown in the chart below, depending upon the date of the Member's retirement, multiplied by the total period of the Member's Credited Service. The chart is as follows:

| Date of Retirement | Monthly Retirement Benefit Per Year of Credited Service |
|-------------------------------------|--|
| July 20, 2000 through June 30, 2001 | Twenty-nine dollars (\$29.00) |
| July 1, 2001 through June 30, 2002 | Thirty dollars (\$30.00) |
| On and after July 1, 2002 | Thirty-one dollars (\$31.00) |

Increases in Retirement Benefits. Notwithstanding the foregoing, if a Member retires on or after July 20, 2000 and before July 1, 2002 with normal, early, or disability benefits commencing during such interval, upon attaining each subsequent July 1 during such interval after his benefit commencement, he shall be entitled to an increased monthly benefit recomputed based on the rate as in effect on each such July 1 as shown in the above chart. Such increases shall not apply to deferred vested retirement benefits under section 4.4.

- (m) **Monthly Reduction of Early Retirement Benefits Under Section 4.2(b) of the Plan:** The monthly early retirement benefit computed under section 4.2(b) of the Plan shall be reduced by 1/15 thereof per year (1/180 thereof per month) for each year of the first five years, and 1/30 thereof per year (1/360 thereof per month) for each year of the next ten years by which the initial payment date precedes the Member's Normal Retirement Age.
- (n) Previously, Section 4.2A of the Plan, **Window Supplemental Early Retirement Benefit**, described window supplemental early retirement benefits for a Window Period beginning on February 1, 1998. There are currently no window supplemental early retirement benefits.
- (o) **Disability Retirement Benefits:** Section 4.3(b) shall read as follows for the Participating Group:
 - (b) **Amount.** The monthly disability retirement benefit payable to a Participant eligible therefor under (a) above shall be an amount computed in the same manner as a normal retirement benefit under section 4.1(b), based on his Credited Service at the time of his Disability, without reduction for commencement prior to his Normal Retirement Age, but for a Participant who becomes eligible for a disability benefit on or after July 20, 2000 and before July 1, 2003, the minimum monthly disability benefit shall be as shown below—

| Date of Disability Retirement | Minimum Disability Benefit |
|-------------------------------------|----------------------------|
| July 20, 2000 through June 30, 2003 | \$410 |

Such benefit shall be payable until the Participant attains his Normal Retirement Age. Thereafter, the monthly retirement benefit shall be the benefit determined in the same manner as the monthly retirement benefit payable upon retirement at the Normal Retirement Age of the Participant, except that Credited Service and Service shall be determined as of the date of the Participant's termination of employment resulting from such disability.

- ★ ★ ★ ★ ★

In Witness Whereof, Carlisle Corporation has caused this Supplement to be duly executed in its name and behalf by its proper officers thereunto authorized this 26th day of February, 2002, but effective as of July 20, 2000.

Carlisle Corporation

Attest:

By J. F. Fitt
Its SECRETARY

By M. Kinner
Its ASSISTANT SECRETARY

Schedule A

This Schedule A describes the special supplemental retirement benefits or window supplemental benefits, which are in addition to other retirement benefits payable to a retiree under the Plan. Such benefits are now payable under the Plan effective as of September 1, 1997. Such benefits are payable as a life annuity or will terminate on the dates specified below.

| Name | Social Security Number | Monthly Supplemental Payment | Payment End Date |
|----------------|------------------------|------------------------------|------------------|
| Bauer, N. F. | 193-01-2120 | \$14.02 | N/A |
| Duffee, L. A. | 170-14-3655 | \$1.22 | N/A |
| Shaffer, V. A. | 170-26-3146 | \$6.56 | N/A |
| Solley, G. T. | 164-34-5797 | \$7.28 | N/A |
| Stover, C. W. | 194-03-1375 | \$26.87 | N/A |
| Walters, F. H. | 138-07-4211 | \$1.46 | N/A |

Plan Provisions

Effective Date

Most recently restated January 1, 1997. Most recently amended July 20, 2000.

Participation

Any employee who is represented by Local 502 of the International Union of Electronic, Electrical, Salaried, Machine and Furniture Workers, AFL-CIO, is eligible on date of hire.

Normal Retirement

Eligibility

Age 65 and five years of Vesting Service.

Annual Benefit

The rate specified below times years of Credited Service:

| Retirement Date | Annual Benefit Rate |
|-----------------------------|---------------------|
| Prior to 7/20/2000 | \$336 |
| 7/20/2000 through 6/30/2001 | \$348 |
| 7/1/2001 through 6/30/2002 | \$360 |
| 7/1/2002 and later | \$372 |

Participants retiring between July 20, 2000 and June 30, 2003 are entitled to the above benefit increases.

Early Retirement

Eligibility

Age 50 and five years of Vesting Service.

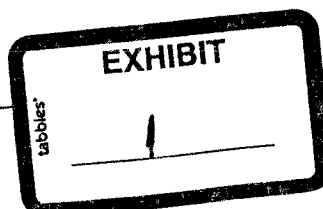
Annual Benefit

Accrued normal retirement benefit reduced 1/15th per year for the first five years and 1/30th per year for the next 10 years that actual commencement precedes normal retirement.

Disability Retirement

Eligibility

Ten years of Vesting Service with total and permanent disability which is expected to result in death or last at least twelve months. Must be eligible for Social Security disability benefits.



Plan Provisions

Annual Benefit

Normal retirement benefit with service credited to disability without reduction for commencement prior to normal retirement. Payment is for life commencing when Social Security disability benefits become payable and ending at the earlier of cessation of Social Security benefits or attainment of normal retirement eligibility. If payments terminate under conditions stated above, the participant shall be eligible to receive payments under provisions of a deferred vested retirement, an early retirement, or a normal retirement.

The disability benefit has the following minimum values:

| Disability Date | Annual Benefit |
|----------------------------|----------------|
| 5/1/1996 through 6/30/1997 | \$4,560 |
| 7/1/1997 through 6/30/1998 | \$4,680 |
| 7/1/1998 through 6/30/1999 | \$4,800 |
| 7/1/1999 and later | \$4,920 |

Deferred Vested Retirement

Eligibility

Five years of Vesting Service.

Annual Benefit

Accrued normal retirement benefit as of termination date commencing at normal retirement (or age 50 with five years of Vesting Service—subject to a reduction of 1/15th per year for the first five years and 1/30th per year for the next 10 years that actual commencement precedes normal retirement).

Preretirement Death

Eligibility

Active or inactive participant with five years of Vesting Service.

Annual Benefit

The early retirement benefit the spouse would have received had the participant terminated immediately prior to death with benefit payable on an actuarially equivalent 50% joint and survivor annuity basis beginning on or after the participant's early retirement eligibility.

Plan Provisions

Form of Benefit Payment

Normal

Single life annuity payable monthly, but for married participants, unless elected otherwise, there is in effect an automatic 50% joint and survivor option on an actuarially equivalent basis.

Optional

Actuarially equivalent 100%, 66-2/3%, or 50% joint and survivor annuity, or 10-year certain and life annuity.

Definitions

Credited Service

Service from date of hire. A year of service requires a minimum of 2,000 hours of service during the calendar year. Any service less than 2,000 hours is prorated to the next one-twelfth of a year.

Vesting Service

Service from date of hire. One year of service will be granted upon completion of 83-1/3 hours of service during the calendar year. No service will be granted for hours of service less than 83-1/3.